

IN THE CLAIMS:

1. (Previously presented) A steel pipe having a low yield ratio, characterized in that:
the steel pipe contains, in mass, 0.01% to 0.20% C, 0.05 to 1.0% Si, 0.1% to 2.0% Mn, 0.001% to 0.05% Al, with a balance consisting of Fe and unavoidable impurities, wherein a microstructure of the steel pipe is composed of ferrite and at least one of pearlite and cementite, and wherein an average size of grains of the ferrite in the microstructure is at least 25 μm and an average size of grains of one of the pearlite and the cementite is 4 to 20 μm .
2. (Original) The steel pipe according to claim 1, wherein the microstructure contains one of a spheroidized pearlite and a spheroidized cementite.
3. (Canceled)
4. (Previously presented) The steel pipe according to any one of claims 1 or 2, wherein the steel pipe contains, in mass, at least one of 0.01% to 0.5% Nb and 0.001% to 0.01% N.
5. (Original) The steel pipe according to claim 1, wherein the steel pipe contains, in mass, at least one of 0.005% to 0.1% Ti and 0.0001% to 0.005% B.
6. (Original) The steel pipe according to claim 1, wherein the steel pipe contains, in mass, at least one of 0.01% to 0.5% V, 0.01 %to 1% Cu, 0.01% to 1% Ni, 0.01% to 1% Cr and 0.01% to 1% Mo.

7. (Canceled).
8. (Canceled).
9. (Canceled).
10. (Canceled).
11. (Canceled).
12. (Canceled).
13. (Canceled).
14. (Canceled).
15. (Canceled).